Bids to Sell UTI Mutual Funds

1644. SHRI MURLI DEORA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are inviting bids to sell UTI MF and if so, the details thereof;

(b) the names of public sector bidders and the amount of their bids; and

(c) the assets of UTI Mutual Funds and what benefit would accrue to Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) (a) and (b) No such proposal is under consideration.

(c) As on 3.8.2005, assets under management of the schemes of UTI Mutual Fund (including off-shore schemes) are Rs. 23,829 crores.

Introduction of E-PAN Book

1645. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to introduce E-PAN Book to help income tax payers see the details of their tax payment;

(b) if so, the details in this regard;

(c) whether a number of assessees have so far not been issued to PAN Cards;

(d) whether there is considerable delay in issue of the PAN Cards, despite outsourcing the process; and

(e) if so, the number of pending applications, Circule-wise and the steps taken to expedite the issue of PAN Cards?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM): (a) and (b) Tax-payers would be allowed limited online access to information relating to their tax payments through the Tax Information Network (TIN). This facility will be introduced by the end of the current financial year.

(c) and (d) So far, 3.92 crore PAN Cards have been issued. At present, over 96% of PAN Cards are being issued within 15 working days of filing of valid PAN applications. However, since this is an ongoing process, a small number of applications remain in the pipeline.

(e) Total number of PAN applications pending as on 23.7.2005 was 95,259. Since PAN applications can be filed at any PAN service centre from anywhere in the country as also through internet, circle-wise pendency is not maintained.

Facilities for online filing of PAN applications, 'Tatkal' allotment of PAN and web and call centre based PAN complaint resolution system have been provided to resolve all PAN related grievances.

Permission to PSU banks to make acquisitions of business

1646. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have permitted the PSU banks to make acqusitions of businesses, pursue new lines of business, close or merge unviable branches and take all HRD decisions, including recruitment and travel overseas;

(b) if so, the details thereof?

(c) whether such dispensation is extended to all Public Sector Banks; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir. After due consideration a package on Management and Operational Autonomy to Public Sector Banks has been announced on 22.02.2005. These autonomy measures *inter alia* include the following:—

(i) Pursue new lines of business as part of overall business strategy.

(ii) Make suitable acquisition of companies or businesses, close/ merge unviable branches, open overseas offices, set up subsidiaries and exit a line of business.